

divestcap

From: Charles Hale [charles@divestcap.com]
Sent: Wednesday, March 15, 2006 2:41 AM
To: michinori.shiraishi@ias.co.jp; Bradley, Jack
Subject: SSC GCI 20060315 FULL SET.xls
Attachments: SSC GCI 20060315 FULL SET.xls

Follow Up Flag: Follow up
Flag Status: Flagged

Shiraishi-san and Jack,

Please see attached for the combined P&L, Sources and Uses, and EBITDA bridge.

Best regards,
Charlie

divestcap

From: Charles Hale [charles@divestcap.com]
Sent: Tuesday, March 21, 2006 5:22 PM
To: Bradley, Jack
Cc: gila@hartbay.com
Subject: RE: SSC GCI 20060320 Full Annuals.xls

Follow Up Flag: Follow up
Flag Status: Flagged

1. It appears that the AR days outstanding has increased by roughly 14 days. Please explain the reasons for this. It is important that we understand the potential impact on working capital requirements on future cash flows. If this is an accurate reflection of the average AR days outstanding, the increased working capital requirements needs to be factored into our cash flow model.

The increase in working capital occurs because we model collections very conservatively -- far more conservatively than past results justify. I describe this below in more detail.

2. What is the background on the \$332,186 owed to Old Point. The balance has not changed since 2003. It is shown as a current liability. Please indicate if there are any payment terms or maturity dates.

The amount due to Oldpoint derives from DivestCap assigning all liquid assets and liabilities at close to Oldpoint. Due to this assignment, anything that SightLine received in cash and AR at closing became due to Oldpoint, and anything DivestCap paid for deal expenses became due from Oldpoint.

All items at close are visible on the closing balance sheet. You can see that assets were \$360,652 of cash, and \$240,179 of AR assuming such AR to be 80% collectible. All has been paid back except \$92,006 of the cash, and the \$240,179 AR. These balances are offset by Oldpoint owing SightLine for having paid its \$58,226 legal bill, and having paid \$100,000 to purchase debt in the bankruptcy. The net amount due Oldpoint is therefore \$173,960. It has no maturity, no due date, and no payment terms, as far as I am aware.

AMOUNT	REASON
Notes Payable to Oldpoint 92,006	Balance of \$360,652 purchase of SightLine Systems
Contra-AR item: AR Owed to Oldpoint 240,179	Starting AR was bought by Oldpoint. SSC owes this less 20% fee for collect
Due from Oldpoint (158,226)	Legal fee + debt purchase SSC paid
Total 173,960	

3. Please explain why the Royalties Payable account shows a negative balance of \$432,510. Has this been included in your calculation of working capital? On the subject of working capital, there may be an error in the change in working capital formula. Our calculation of working capital indicates an increase in working capital of \$667,440 and not the \$426,524 increase reflected in your Cash Sources and Uses.

The 132k shows up in Financing, and not Working Capital. It is the forecasted balance left at the end of 2006 from MGS for their MCP agent royalties. I prepaid \$330k of royalties 12/31/05 because MGS needed cash. In exchange, I got a substantial discount on future royalties.

I show my increase being correct. How do you get 665,440? Note that my collections assumptions are probably overly conservative. We model at:

	US
DRIVERS: % Month 1.0 Collect at End 1.0	0%
% Month 1.1 Collect at End 1.0	55%
% Month 1.2 Collect at End 1.0	30%
% Month 1.3 Collect at End 1.0	15%
	1

% Month to Collect at End of

... meaning that we model 45% of the AR being overdue. In reality, we operate at very little AR overdue and almost none from DISA.

4. Please explain the Deferred Revenue account and why it continues to decline. Since this is included in the analysis of changes in working capital, we need to understand the run off assumptions and impact on future cash flows. DISA timing is the major driver of deferred revenue. In this case, DISA Open Systems has moved from billing in advance (high deferred revenue) to billing in arrears (no deferred revenue). That's the only determinant in the change. (Once one increases beyond a certain revenue size, one has to bill in arrears).

5. We have been unable to reconcile the Headcount Expenses and Operating Expenses for 2006. We were able to confirm the 2006 totals be reference to the same components on the individual income statements for SSC and Glen Ridge. The data for 2006 does not tie to the underlying detail. Please explain the discrepancy and any adjusting entries that were made to arrive at the numbers shown on the 2006 forecast.
You are right. I left some hardwired numbers in the detail. Sorry. I will fix and resend. The pro forma is correct.

6. Please explain the spike in non-operating expenses in 2006; the increase to \$328,530 vs. a median for the prior three years of approximately \$126,000.

Since we are preparing for acquisition, we can't pay non-Sightline DivestCap salaries. These expenses would be terminated at close.

We would appreciate receiving responses to the above at your earliest convenience so as to not impact the timing of the completion of our preliminary valuation range.

regards, Jack

-----Original Message-----

From: Charles Hale [mailto:charles@divestcap.com]
Sent: Monday, March 20, 2006 3:54 PM
To: Bradley, Jack
Cc: gihad@hartbay.com; Michelle Yi
Subject: SSC GCI 20060320 Full Annuals.xls

Jack,

Please see attached for the full annual financial statements for each entity FLUS

- A lapsing schedule
- Every transaction in and out of GCI's bank account, to my knowledge, with a foot to the monthly cash balance

Please note that I altered the timing of a couple of deals, pushing a couple further out and a couple further in after our sales update today. I will keep tweaking the model as we go, possibly producing material changes to bookings (which are high variability) although most likely remaining immaterial to EBITDA and revenue.

Charlie

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written consent.

divestcap

From: Charles Hale [charles@divestcap.com]
Sent: Tuesday, March 21, 2006 5:39 PM
To: Gal, Eldad
Subject: Fw: Contact at DivestCap

Follow Up Flag: Follow up
Flag Status: Flagged

-----Original Message-----

From: Charles Hale <charles@divestcap.com>
To: 'Guy Bonney' <guy.bonney@mgainc.com>; 'Terry Wisner' <law@teamquest.com>
Sent: Tue Mar 21 15:24:22 2006
Subject: RE: Contact at DivestCap

Hi, Terry. I feel a little bit like I am writing to a distant second cousin about whom I've heard many good things but never met.

Our thought process is the following:

1. We at DivestCap have gained reasonable familiarity with TeamQuest's market.
2. We believe TeamQuest has a good culture, and one that would fit with the one we developed at SightLine after acquiring the FORTEL assets.
3. These factors, combined with our investment funds and funding ability, should make us a good choice to provide TeamQuest and its employees some liquidity. I think that, in particular, we would probably see more value than others and we would be good caretakers, along with current management, for what the team has achieved.

I would appreciate your preliminary thoughts related to the above, and, in any event, look forward to being in touch.

Sincerely,
Charlie

Charles C. Hale
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NY Office: 212 651 9023
charles@divestcap.com <blocked:mailto:charles@divestcap.com>
www.divestcap.com <<http://www.divestcap.com>>

From: Guy Bonney [mailto:guy.bonney@mgainc.com]
Sent: Tuesday, March 21, 2006 10:57 AM
To: Terry Wisner
Cc: Charles Hale
Subject: Contact at DivestCap
Importance: High

Terry,

It was a pleasure to chat with you this morning. I thought it might be useful for you to have a principal DivestCap contact point and

that is Charles Hale who works out of the New York office.

Charles C. Hale, General Partner
Divesture Growth Capital
charles@divestcap.com
(212) 651-9000

The link to the web site is:
<http://www.divestcap.com/home.html>

I look forward to hearing from you following your discussion on the opportunity with the ESOP Trustees. If the reaction is favorable, we can set up a conference call with Charles pretty quickly and arrange for a visit to your offices after that.

Regards,
Guy

Guy Benney	Phone: (804)379-0230
MGS, Inc.	Fax: (804)379-1299
10901 Trade Road	Mobile: (703)395-6626
Suite B	
Richmond, VA 23236	Web: www.mgsinc.com < http://www.mgsinc.com >

divestcap

From: Charles Hale [charles@divestcap.com]
Sent: Sunday, April 02, 2006 8:08 PM
To: Gal, Eldad; gilad@hartbay.com
Cc: Vigder, Avi; Michelle Yi
Subject: SSC Search

Follow Up Flag: Follow up
Flag Status: Flagged

I am going to sign the SSC search contract for a COO -> CEO. The doc is very heavily negotiated. I have gotten the search firm to their absolute low, which means a liability of a \$46k retainer, up to 1/3rd of total target comp of \$260k (\$87k) if the search succeeds. I have chosen AT Kearney, the division of EDS. I chose them because our top candidate will have managed outsourcing data centers.

It's painful to pay big fees for anything but, in my experience, it's best to hire a real search firm if one is to do it. We skimped on Summit and the results still show. In this case, I think it's appropriate for us to be ahead of the curve and work to get a professional on the job.

Charlie

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estcap

to: Charles Hale [charles@divestcap.com]
from: Monday, April 03, 2006 3:17 PM
Cc: Gai, Eldad; Klein, Nathaniel; Sagi, Mor; Eitan Zepkowitz
Subject: Stratus.pdf
Attachments: Stratus.pdf
Follow Up Flag: Follow Up
Status: Flagged

7k) of my group's deals at DB Capital is coming on the market. Auction is probably problematic for us but FYI...

tl;dr, btw, is basically the sole source for performance monitoring on Stratus but in only a few accounts. Major
potential for us.

tl;dr

divestcap

From: Sagi, Mor
Sent: Tuesday, April 04, 2006 10:43 AM
To: 'Charles Hale'; 'gilad@hartbay.com'; eldad@sagecap.com; mor@sagecap.com
Subject: RE: IRI

Follow Up Flag: Follow up
Flag Status: Flagged

I have some news on this one from last night, so let's talk.

From: Charles Hale [mailto:charles@divestcap.com]
Sent: Tuesday, April 04, 2006 8:00 AM
To: gilad@hartbay.com; Gal, Eldad; Sagi, Mor
Subject: IRI

Thanks for a great dinner last night. That was really fun. Sophia is a gem. And particularly enjoyed meeting Robin and her.

On a different topic, if needed, I would be happy to initiate and guide a structured process for IRI. Would you please send me the contact person's mail and email addresses? I would start with a bid process letter.

Charlie

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From: Sagi, Mor
Sent: Wednesday, April 12, 2006 10:12 AM
To: 'Charles Hale'; eldad@sagecap.com; Sagi, Mor; Vigder, Avi
Cc: 'gilad@hartbay.com'
Subject: RE:

Follow Up Flag: Follow up
Flag Status: Flagged

Hi Charlie,

We're in the process of getting an indicative letter from Yoshida-san of IRI. I already have a copy and we're working on it. We'll talk about this later.

Thanks,
 Mor

From: Charles Hale [mailto:charles@divestcap.com]
Sent: Wednesday, April 12, 2006 7:51 AM
To: Gal, Eldad; Sagi, Mor; Vigder, Avi
Cc: gilad@hartbay.com
Subject:

Happy Passover.

SSC and GCI need to work through the following issues when Passover ends.

1. I need a contact person for IRI. Once I get the address, I will get a bid process letter out for review
2. GSA qualification will require a SSC - GCI distribution agreement that matches the life of the GSA contract (through 2011). I will need to ask Shlomo for a modification to the term. All terms can remain the same, I believe. To the extent you can help me get Shlomo, I'd appreciate it.
3. Two bumps with SightLine. (A) Our main Unisys contact has left the company. This departure could push back (a) a \$600,000+ license deal, and (b) our \$600,000 internal Unisys maintenance deal. My aggressive 2006 rev plan needs these deals. I will know more soon. (B) I have to recognize a borderline 2004 deal in 2005 according to our auditors. This change will cause a marked change in the optics of the revenue, causing an artificial decline in 2005 versus 2004. This isn't great timing. Sorry.
4. I can't get traction at Deephaven re a buyout. GCI assumed the royalty obligation, and since it is the one with the legal liability and the duty to pay, I think this should be a job for GCI. SSC to handling it (i) would absolutely contradict the structural separation for tax and (ii) put me in an awkward position that would hurt GCI since I believe all parties to a transaction should err on over-paying royalties (good for reputation, good for future deals, right thing to do). Bruce and I are happy to pay 5% of either our or SSC profits in a royalty. The latter would incur a royalty starting now.

Charlie

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From: Charles Hale [charles@divestcap.com]
Sent: Wednesday, May 10, 2006 12:26 AM
To: Ekkehard Seith
Cc: Reg Webb; Debi Ray; Darryl McPherson
Subject: RE: UBS

Follow Up Flag: Follow up
Flag Status: Flagged

Bad news indeed. Sorry to hear this.

Is there a 5 or 6 hour time difference? It is 00:30 now here.

I will call you 3pm your time Thurs.

Charles C. Hale
Mobile: 617 818 2222
NY Office: 212 651 9023
charles@divestcap.com

From: Ekkehard Seith [mailto:ekkehard.seith@intelsof.de]
Sent: Wednesday, May 10, 2006 12:20 AM
To: Charles Hale
Cc: Reg Webb
Subject: UBS

Hi Charlie,

I don't have good news from UBS re "Open Access".

As you may know UBS has a perpetual license for SightLine PA (Solaris, AIX, Linux, VMS) for a total of 1500 CPUs and 40 EAV's. They have also the option to migrate to a site license for an additional fee of CHF 1.074.602 to be invoiced and paid in 2006.

UBS has requested since years an "Open Access" functionality, which is from their point of view a prerequisite to further deploy SightLine within the bank.

We have presented basically that SightLine Systems would develop "Open Access" if

1. UBS agrees to purchase an additional number of SightLine Power Agents
2. UBS agrees to pay an additional price for the "Open Access" functionality

3. UBS agrees to a development time of appr. 5-6 month and is willing to participate in a beta program.

In a recent meeting we asked for an appointment with you to resolve the situation and to agree on next steps.

After an internal meeting UBS has informed us yesterday that Mr. Strub, Head of Purchasing, Zurich doesn't wish any meeting with SightLine Systems unless we come with a new proposition:

- no payment for "open access"; it is just a prerequisite for the opportunity of closing a site license in 2006 at UBS,
- no upfront commitment in any way from UBS - not offering "open access" ASAP would even put in danger the existing SightLine installation base at UBS,
- neither presenting a pricing scheme for "open access" nor asking for an upfront commitment can justify a meeting request.

Charlie, I would appreciate very much if you could call me back under 0049 6039 0305099 on Thursday at 3 pm our time or later the day.

From my point of view we are in a situation in which we have to decide if we want to keep UBS as a long term customer for SightLine or if we insist on our proposals re "Open Access" in which case UBS will freeze SightLine on 150 Solaris servers and not migrate to a site license or will even replace our product.

Look forward to our discussion.

Best regards

Edke

<i>Eckehard Seifert</i>	<i>Intelligent Solutions GmbH</i>
<i>Geschäftsführer</i>	<i>Norsx-Data-Str. 1</i>
	<i>61353 Bad Homburg</i>
<i>Tel: +49 6039 939 5098</i>	<i>Tel: +49 6172 482260</i>
<i>Fax: +49 6039 931634</i>	<i>Fax: +49 6172 453165</i>

divestcap

From: Gilad [Gilad@hartbay.com]
Sent: Monday, June 05, 2006 7:28 AM
To: Gai, Eklad
Subject: FW: Yoshida-san IRI

Follow Up Flag: Follow up
Flag Status: Flagged

-----Original Message-----

From: Inoue, Nanae [mailto:nanae@sagecap.com]
Sent: Monday, June 05, 2006 1:50 AM
To: gilad@hartbay.com
Subject: Yoshida-san IRI

Hi Gilad,

They will be Washington DC from 11th Sunday.

Monday and Tuesday, they are available.

Yoshida-san said they prefer to meet Sightline on Monday and move to NY either Monday night or Tuesday.

If there is any possibilities to meet Icon or some other company on Tuesday, they would love to meet.

Tuesday night, they need to fly to Boston.

IRI also would like us to arrange their accommodations.

Should I contact Dana re: hotel?

Please let me know what their schedule would be like....

Thank you!

Nana

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From: Shlomo Meichor [Shlomo@gatainw.com]
Sent: Saturday, June 10, 2006 12:51 PM
To: Charles Hale
Cc: Gal, Eldad; Michelle Yi; guy.bonney@mgsinc.com
Subject: RE: ASCII

Follow Up Flag: Follow up
Flag Status: Flagged

Charlie,

You sound like you came with this issue to me in the past.....I can not remember that.
I am o.k with both either assignment of the contract or taking care of the letter, if you will draft one to be in compliance with the needs.....

let me know...

Shlomo

From: Charles Hale [mailto:charles@divestcap.com]
Sent: Sat 6/10/2006 12:29 AM
To: Shlomo Meichor
Cc: eldad@sagecap.com; Michelle Yi; guy.bonney@mgsinc.com; Charles Hale
Subject: ASCII

We continue to have a \$60,000+ payment from BNCR held up because Costa Rica requires all distributors to have certification and authentication of distributor status from the government of the vendor in question (eg BVI).

The steps required are:

1. Drafting a letter on GCI letterhead stating that, pursuant to the distribution contract between GCI and ASCII SA, ASCII SA is the sole distributor of GCI for Costa Rica. (Required to avoid an open bid)
2. This letter needs to be signed by an officer of GCI and notarized.
3. The letter then needs to be authenticated by the government of state in which GCI does business.
4. The letter then needs to be notarized by the closest Costa Rica embassy or consulate.

If you can't or don't want to take these actions, I suggest you assign the contract to us and we take care of it. It is truly byzantine and difficult process.

Charlie

660 Madison Ave., Floor 18
New York NY 10021
charles@divestcap.com
Tel: 617 818 2222

divestcap

From: Gilad [Gilad@hartbay.com]
Sent: Monday, June 26, 2006 9:24 AM
To: 'Charles Hale'; Gai, Eldad
Subject: FW: Sightline Tokyo visit

Follow Up Flag: Follow up
Flag Status: Flagged

From: Kei Furuta [mailto:kei@kfsho.com]
Sent: Monday, June 26, 2006 1:16 AM
To: Gilad; 'Yoshida Atsuo'
Cc: Furuta Kei
Subject: Re: Sightline Tokyo visit

Gilad:

Sorry for not able to call you today. Yoshida-san was packed in meetings.
We just started to coordinate meetings during the week of July 17th, including potential customers, and potential partners. As of now, we will keep the companies to visit for two purposes: (i) Pre-marketing in Japan and (ii) IRI's evaluation of SightLine's marketability in Japan.

We are temporary planning your itinerary as follows:

July/16 arrive to Tokyo
July/17 morning -- kick off meeting at IRI
 afternoon -- customer/partner visits (two meetings)
July/18 morning -- Open for Stratus meetings
 afternoon -- customer/partner visits (two meetings)
July/19 morning -- wrap up meeting
 afternoon -- Open customer/partner visits (if any additional)
July/20 leave Tokyo

We are flexible to make a day shorter if you prefer.
Let us keep you updated on the progress.

Sincerely,

Kei

Kei Furuta
kei@kfsho.com
+1-646-257-2139
+81-(0)90-9300-4571

----- Original Message -----

From: Gilad
To: 'Kei Furuta -kfsho'; 'Yoshida Atsuo'
Sent: Monday, June 26, 2006 9:37 AM
Subject: Sightline Tokyo visit

Hi Yoshida-san and Furuta-san,

Do you have any updates regarding the up coming visit? Any meetings scheduled? And if so with whom? Charlie and John are getting organized for the visit but need final confirmation from you regarding the dates and some info regarding the meetings.

Thanks,

Glad

divestcap

From: Charles Hale [charles@divestcap.com]
Sent: Wednesday, June 28, 2006 1:34 PM
To: Gilad; Kei Furuta
Cc: Gal, Eldad
Subject: RE: Sightline Tokyo visit

Follow Up Flag: Follow up
Flag Status: Flagged

Echoing Gilad, we would need these names relatively soon (a) to start analyzing if such names are good sales prospects, and (b) developing a presentation tailored to their platforms and needs. As I am sure you can understand, part of running a highly profitable company is tailoring one's selling effort to accounts one knows one can win. Looking forward to being in touch. Sincerely, Charlie

Charles C. Hale
Mobile: 617 818 2222
NY Office: 212 651 9023
charles@divestcap.com

From: Gilad [mailto:Gilad@hartbay.com]
Sent: Monday, June 26, 2006 9:36 AM
To: 'Kei Furuta'
Cc: Charles Hale; 'Gal, Eldad'
Subject: RE: Sightline Tokyo visit

This sounds like a good plan. However, once you have some names secured please send them to us. As mentioned in the conversation, we need to know the platforms etc.

Gilad

divestcap

From: Charles Hale [charles@divestcap.com]
Sent: Tuesday, July 18, 2006 11:22 AM
To: Michelle Yi
Cc: Gal, Eldad
Subject: Box!

Follow Up Flag: Follow up
Flag Status: Flagged

Michelle – if bear wants to talk on the earn-out, I'm out of touch and you need help on an issue, feel free to try Eldad. It certainly wouldn't hurt for bear to know we have a bigger team. Off to sleep. Charlie

IMPORTANT - PLEASE NOTE:

I am traveling in Japan through 7/21 and reachable on a Japanese mobile phone: **+81 70 6445 0836**. Japan is 12 hours ahead of Eastern Time. Incoming calls are free. Please do not leave messages on my Japanese voicemail, I will not get them.

WWW.SAGECAP.COM
WWW.DIVESTCAP.COM

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From: Charles Hale [charles@divestcap.com]
Sent: Wednesday, July 19, 2006 10:48 PM
To: Gal, Eldad; Michelle Yi

Follow Up Flag: Follow up
Flag Status: Flagged

It would be nice to raise the purchase price but keep the net value the same.

Ask to raise the price \$25m but assign the receivables to sightline to collect, with an adjustment if we don't get the full amount?

Get shares or warrants in BURL as a kicker, possibly with a put?

IMPORTANT - PLEASE NOTE:

I am traveling in Japan through 7/21 and reachable on a Japanese mobile phone: **+81 70 6445 0836**. Japan is 13 hours ahead of Eastern Time. Incoming calls are free. Please do not leave messages on my Japanese voicemail. I will not get them.

WWW.SAGECAP.COM
WWW.DIVESTCAP.COM

divestcap

From: Charles Hale [charles@divestcap.com]
Sent: Sunday, July 23, 2006 8:04 PM
To: Gat, Ekid
Subject: Fw: Thank you!

Follow Up Flag: Follow up
Flag Status: Flagged

-----Original Message-----

From: Kei Furuta <kei@kfsbo.com>
To: Charles Hale <charles@divestcap.com>; John Checklick <john.checklick@sightlinesystems.com>
CC: yoshida@iri.co.jp <yoshida@iri.co.jp>; jakegac@iri.co.jp <jakegac@iri.co.jp>; nakamichi@iri.co.jp <nakamichi@iri.co.jp>;
'Kei Furuta' <keifuruta@iri.co.jp>
Sent: Sun Jul 23 14:27:06 2006
Subject: Thank you!

Dear Charlie and John

It was my pleasure to work with you during your last week visit to Japan.
I believe each meeting gave us different insights to the Japanese market.

We will keep our dialogue with the companies to find the best fit for the first step in this market. As we discussed, until we find the right place to shoot, we want to minimize our investments in both financial and human resources. Of course, there will be a chicken and egg issue, but at least we can act smart.

Based on last week actions, I will summarize the findings from last week's marketing and recommended strategy for the Japanese market including our potential capital relationship.

Let us keep in touch.

Sincerely,

Kei

Kei Furuta
keifuruta@iri.co.jp
+81-3-5908-0711 (office)
+81-(0)90-9300-4571 (mobile)

divestcap

From: bghill@verizon.net
 Sent: Friday, February 23, 2007 9:49 AM
 To: Patrick Gaynes; bghill@verizon.net
 Cc: charles@divestcap.com; Gal, Eldad; David Moss; Tom DuHamel
 Subject: Re: RE: Sightline Description

Follow Up Flag: Follow up
 Flag Status: Flagged

Patrick,

I think we are OK with numbers 1, 2, 4 and 5 on the list. We do not think there is any likelihood that a PEH company will pay close to what the company is worth.

At this stage, we do not believe it makes sense to identify the company. As noted in the teaser, we are currently partnering with a number of hardware vendors that are driving new license sales for us worldwide. If news of a potential transaction were to reach them, it could potentially significantly compromise our top line performance in 2007. I think we would want a more definitive statement of interest and an NDA before making that level of disclosure.

Best regards,

Bruce

>From: Patrick
 k Gaynes <pgaynes@aegisec.com>
 >Date: 2007/02/23 Fri AM 01:56:55 CST
 >To: bghill@verizon.net
 >Cc: charles@divestcap.com, eldad@sagecap.com, David Moss
 ><dmoss@aegisec.com>,
 Tom DuHamel <tom@aegisec.com>
 >Subject: RE: Sightline Description

>

>Bruce,

>

>Here is a list of those to whom we would like to send the teaser. Please note that we intend to identify the company in the teaser in addition to describing it:

>

>1. Internap www.internap.com 2. Internet
 >Security Systems (www.iss.net), owned by IBM 3. CompuCon
 >Systems (www.compucon.com) owned by Platinum Equity 4.
 >Attachmate (www.attachmate.com) owned by JMI (The "M" is for John Moores, who is also the "M"
 in BMC Software. While distant ones, you should know that they are indeed cousins.
 >5. Incentra Solutions (www.incentrasolutions.com)

>

>After your approval of these as targets we'll send out the teaser and see what we come up with.

>

>Best,

>

>Patrick

>-----Original Message-----

>From: bghill@verizon.net [mailto:bghill@verizon.net]
>Sent: Thursday, February 22, 2007 4:19 PM
>To: Patrick Gaynes
>Subject: Sightline Description
>
>Patrick,
>
>We apologize that it has taken us longer than we thought to get this
>to you.
>
>Please call with any questions (617-489-6162).
>
>Best regards,
>
>Bruce